

To: Members of the City County Council

From: Kathy Davis, City Controller

Subject: City of Indianapolis Financial Report for February 2001

## **Revenue Highlights**

As of February 28, 2001, total City revenues exceed our projections by \$2.3 million. The surplus is due to the following:

#### Sewer fees

Revenue from satellite community sewer contracts was received in January and was not been anticipated.

# • Federal Grants

Fall Law Enforcement Block Grant revenue was received in December of 2000 instead of January 2001, as had been anticipated.

#### • Other Revenue

The Department of Capital Asset Management received a \$1.7 million Eli Lilly Grant which had not been budgeted for the year 2001. The City has earned 35% of the interest budgeted for the year 2001.

## **Expenditure Highlights**

The first two months represents 17% of the calendar year. 10% of the 2001 budget has been expensed so far, with encumbrances accounting for another 14% of the 2001 budget. Debt service payments have not yet been made. 100% of the budget remains for the debt service funds.

Most general funds are on target based on the percentage of budget remaining. The funds with significant variances are explained below:

## • Solid Waste Collection and Solid Waste Disposal

DPW has submitted a fiscal ordinance to correct a \$421K error in allocating the budget between these two funds.

#### State Grants

Most of the State Grants fund budget is allocated to the Public Mass Transit Fund (PMTF). We encumbered the entire year's obligations to IndyGo in January.

## • Consolidated County

YTD expenses are on target. An additional appropriation of \$500K for arts funding was approved in February.

## • Maintenance Operations

This fund has no **net** appropriations. Expenses are reimbursed quarterly through character 05. Thus, by the end of the year, this fund will show no expenses.

City of Indianapolis Budgetary Overview In Thousands As of February 28, 2001

Revenue Source		Jan-01	Feb-01	YTD	Mar-01	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Nov-01	Dec-01
Property Tax	Actual	-	-	-	=	-	-	-	-	-	-	-	-	-
	Target	-	-	-	-	-	-	89,225	-	-	-	-	-	89,226
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Increment	Actual	-	-	-	-	-	-	-	-	-	-	-	-	-
Financing	Target	-	-	-	-	-	-	16,362	-	-	-	-	-	16,361
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
County Option Income Tax	Actual	4,505	4,506	9,011	-	-	-	-	-	-	-	-	-	-
	Target	4,519	4,520	9,039	4,519	4,520	4,519	4,615	4,519	4,519	4,520	4,519	4,520	4,614
	Variance	(14)	(14)	(28)	-	-	-	-	-	-	-	-	-	-
Pension Relief	Actual	_	-	_	=	-	_	-	-	-	_	_	-	_
	Target	-	-	-	-	-	-	7,876	-	-	7,877	-	-	-
	Variance	-	-	-	-	-	-	-	-	-	-	-	-	-
Motor Vehicle Highway Taxes	Actual	3,385	3,422	6,807	-	-	_	-	-	-	-	-	-	-
	Target	3,153	3,368	6,521	3,952	4,269	3,927	3,931	2,756	3,422	2,827	2,536	2,362	4,368
	Variance	232	54	286	-	-	-	· -	· -	-	-	-	· -	-
State Collected	Actual	944	445	1,389	_	_	_	_	_	_	_	_	_	_
Distributions	Target	718	484	1,202	731	1,294	1,073	14,587	1,160	661	592	1,095	910	12,040
	Variance	226	(39)	187	-	-	-	-	-	-	-	-	-	-
State and Federal Grants	Actual	2,869	1,173	4,042	_	_	_	_	_	_	_	_	_	_
	Target	3,348	2,712	6,060	3,712	6,633	586	3,884	2,881	4,022	3,126	3,408	2,839	7,095
	Variance	(479)	(1,539)	(2,018)	-	-	-	-	-	-	-	-	-	-
Sewer Fees	Actual	5,596	4,670	10,266	_	_	_	_	_	_	_	_	_	_
	Target	4,476	4,430	8,906	6,340	4,075	4,382	4,754	5,000	3,646	5,783	4,620	5,519	6,715
	Variance	1,120	240	1,360	-	-	-	-	-	-	-	-	-	-
Local Fees	Actual	432	1,463	1,895	_	_	_	_	_	_	_	_	_	_
	Target	393	1,674	2,067	534	1,354	214	536	1,366	554	534	214	1,355	522
	Variance	39	(211)	(172)	-	-	-	-	-	-	-	-	-	-
Other Revenue	Actual	3,961	4,456	8,417	_	_	_	_	_	_	_	_	_	_
	Target	2,587	3,131	5,718	18,175	2,486	5,535	9,583	4,766	3,487	3,172	6,791	3,115	8,790
	Variance	1,374	1,325	2,699	-		- 0,000	- 0,000	-,,,,,,,,	- 0,407	- 0,172	- 0,707	- 0,110	-
Total	Actual	21,692	20,135	41,827										
lotai	Target	19,194	20,135	39,513	37,963	24,631	20,236	155,353	22,448	20,311	28,431	23,183	20,620	149,731
	Variance	2,498	(184)	2,314	<i>31</i> ,803	24,001	20,230	-	22,440	20,311	20,431	20,100	20,020	140,731
	v al lai loe	2,430	(104)	2,514	-	-	-	-	-	-	-	-	-	-

# City of Indianapolis Office of the Controller Monthly Status Report by Fund As of Period Ended February 28, 2001

	Original Budget	Budget Amendments	Amended Budget (Appropriation)	Current Year Expense	Current Year Encumbrances	Available Balance	Percentage Available	
					Percentage of Year Remaining:		83%	
Fire General	51,184,588	0	51,184,588	6,552,125	885,804	43,746,659	85.5%	
Fire Pension	25,537,000	0	25,537,000	4,008,956	141	21,527,904	84.3%	
Total Fire Service District	76,721,588	0	76,721,588	10,561,081	885,945	65,274,563	85.1%	
Police General	85,058,686	0	85,058,686	10,887,585	4,507,582	69,663,519	81.9%	
Police Pension	29,846,329	0	29,846,329	5,014,608	7,602	24,824,119	83.2%	
Total Police Service District	114,905,015	0	114,905,015	15,902,193	4,515,184	94,487,638	82.2%	
Solid Waste Collection	27,682,869	0	27,682,869	1,029,471	8,680,048	17,973,350	64.9%	
Solid Waste Disposal	10,682,977	0	10,682,977	254,023	4,379,017	6,049,937	56.6%	
Total Solid Wase Service District	38,365,846	0	38,365,846	1,283,494	13,059,065	24,023,287	62.6%	
Sanitation General	43,658,354	0	43,658,354	6,792,440	17,222,543	19,643,371	45.0%	
Sanitation Sinking	14,619,067	0	14,619,067	0	0	14,619,067	100.0%	
Total Sanititation Service District	58,277,421	0	58,277,421	6,792,440	17,222,543	34,262,438	58.8%	
Redevelopment General	1,796,870	0	1,796,870	167,995	429,237	1,199,637	66.8%	
Federal Grants	34,391,212	25,000		640,018	11,119,782	22,656,412	65.9%	
State Grants	9,425,079	0	-, -,	2,348,754	6,773,873	302,452	3.2%	
Parking Meter	1,912,833	0	,- ,	41,140	454,774	1,416,919	74.1%	
City Cumulative	12,027,000	0	,- ,	213,495	3,980,210	7,833,296	65.1%	
City Debt Service	462,840	0	,	0	0	462,840	100.0%	
Redevelopment Debt Service	13,163,315	0	, ,	0	0	13,163,315	100.0%	
Total Consolidated City District	73,179,149	25,000	73,204,149	3,411,402	22,757,877	47,034,871	64.3%	
Consolidated County	45,287,154	500,000		6,171,422	2,939,532	36,676,201	81.0%	
Flood Control	2,669,281	0	, ,	529,968	157,359	1,981,954	74.3%	
Maintenance Operations	0	0	_	764,367	134,674	-899,041	#DIV/0!	
Transportation General	54,099,538	0	- ,,	3,826,277	7,823,904	42,449,357	78.5%	
Park General	22,700,706	0	, ,	2,878,725	1,422,961	18,399,020	81.1%	
County Cumulative	4,500,000	0	, ,	0	0	4,500,000	100.0%	
Flood Debt Service	4,095,258	0	,,	0	0	4,095,258	100.0%	
Metro Thro Debt Service	9,359,154	0	, ,	0	0	9,359,154	100.0%	
Park Debt Service	1,815,152		.,,	0	0	1,815,152	100.0%	
Total Consolidated County District	144,526,243	500,000	145,026,243	14,170,759	12,478,429	118,377,055	81.9%	
Total All Funds	505,975,262	525,000	506,500,262	52,121,369	70,919,043	383,459,850	75.8%	

Monthly Report by Fund Feb 01.xls 3/20/2001